

## NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 **INVEST IN TRUST**

# NIT ISLAMIC EQUITY FUND



FUND MANAGER REFORT - AFRIL 2024					
NIT-IEF Objective	Fund's Information				
The objective of the Fund is to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities.		Open-End	Trustee	Central Depository Company	
	Launch Date	18th May 2015			
	Management Fee	2.00%	Auditors	BDO Ebrahim & Co.	
Equity Market Review	Front End Load	0%-3%	Auditors	BDO EDIAIIIII & CO.	
program. World Bank also approved USD 500 mn loan to stabilize economy. Furthermore, Saudi Arabia showed strong interest to invest in Pakistan's private sectors by expediting USD 5 bn investment package, prompting positive sentiment. Additionally, Iranian President visited Pakistan with the deal of low-cost energy program, delivered a statement for further investment in Pakistan.	Back End Load	0.00%	Pricing Mechanism	Forward Pricing	
	Benchmark	KMI-30	Dealing Days*	Daily (Monday to Friday)	
	Par Value	PKR 10.00	Dealing Days		
	Minimum Investment	PKR 5,000	Valuation Days*	Daily (Monday to Friday)	
	Selling and Marketing	0.77% per annum	AMC Rating	AM1 PACRA (24-05-23)	
	Category	Islamic Equity	- /g	AM1 (VIS) (28-12-23)	
	Risk Profile	High	Fund Manager	Farrukh Yaseen	
At the end of the month, the State Bank of Pakistan in its monetary policy held the key interest rate unchanged for	Risk of Principal	Principal at High Risk	Cut-off timing	Monday to Friday till 03:30 PM	

the seventh consecutive meeting primarily due to inflation concerns amid geopolitical risks and impeding fiscal \*except public holiday

measures.

**APRIL 2024** 

1.08%

Bank Balances 9.54%

Actual Management Fees charged for the month is 2.00% (annualized) based on average net assets.

89.38%

Fund Returns*				
	NIT-IEF	KMI-30		
Apr-24	6.18%	6.30%		
Since Inception	46.77%	120.71%		
YTD	68.33%	68.83%		
Trailing 12-months	64.52%	65.08%		
Leverage	Nil			

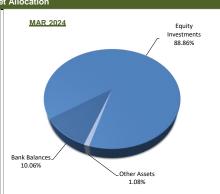
Future Outlook

The investors will closely monitor the news flow regarding the upcoming Federal Budget 2024-2025, developments over negotiation process with IMF related to the next Extended Fund Facility program, and prospects for investments from friendly countries in the period ahead.

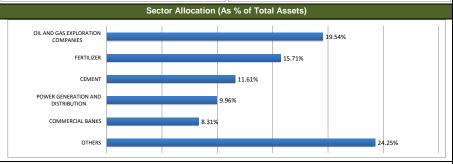
## Technical Information 30-04-2024

Net Assets NIT-IEF (PKR Million)	3,093		
Nav per Unit NIT-IEF (PKR)	11.16		
Total Expense Ratio (YTD)^	3.51%		
Total Expense Ratio (MTD, Incl. Govt Levy)^^	3.33%		
^This includes 0.37% representing Govt. levy, Sind Worker's Welf	are Fund and SECP Fee		
^This includes 0.37% representing Govt. levy, Sind Worker's Welfare Fund and SECP Fee			





Top Ten Holdings	
(As % of Total Assets)	
HUB POWER COMPANY LIMITED	9.96%
ENGRO CORPORATION LIMITED	8.67%
MEEZAN BANK LIMITED	7.72%
LUCKY CEMENT LIMITED	7.24%
ENGRO FERTILIZER LIMITED	7.04%
MARI PETROLEUM COMPANY LIMITED	7.00%
OIL AND GAS DEVELOPMENT COMPANY	6.78%
SYSTEMS LIMITED	5.92%
PAKISTAN PETROLEUM LIMITED	5.76%
PAKISTAN STATE OIL COMPANY LIMITEI	3.17%



Compliance with Circular # 16 of 2010 / Non-compliant Investments	Performance Period	FY23	FY22	FY21	FY20	FY19
N/A	NIT-IEF	-2.66%	-18.31%	33.33%	2.78%	-25.43%
	Benchmark	2.88%	-10.25%	39.32%	1.62%	-23.84%

## Members of the Investment Committee

Adnan Afridi - Managing Director Manzoor Ahmed - Chief Operating Officer Amir Amin - Head of Finance

Farrukh Yaseen/ Fund Manager (NIT IEF) Faisal Aslam - Head of Compliance Raza Abbas Jaffery - Head of Equities and Trading

Salman H. Chawala-In-charge Risk Managemnt Ali Kamal - Head of Research

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lote: Performance data does not include the cost incurred directly by an investor in the form of sales load.

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westors may lodge their complaints by using the link https://int.com.pk/Investor-Complaint-Centre. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/.